

TABLE 1
Equalized Education Grand List Components
Consensus JFO and Administration Forecast - October 2017
(Millions of Dollars, Equalized Basis)

	Adjusted*		Utilities		Cable		Current		Tax Increment		Total		Real**		Real**	
	Equalized	+	Excluding	+		-	Use Exempt	-	Financing	=	Equalized		Adjusted*		Total	
	Grand List	% ch	VT Yankee	% ch		% ch	Value	% ch	Exemptions		Tax Base	% ch	Grand List	% ch	Equalized	% ch
1980	9,906		388										22,271			
1981	11,888	20.0%	462	19.1%									24,432	9.7%		
1982	12,825	7.9%	491	6.3%									24,843	1.7%		
1983	13,762	7.3%	512	4.2%									25,648	3.2%		
1984	15,170	10.2%	532	3.8%									27,301	6.4%		
1985	16,577	9.3%	538	1.1%									28,909	5.9%		
1986	18,317	10.5%	702	30.6%									31,309	8.3%		
1987	20,057	9.5%	612	-12.7%									33,465	6.9%		
1988	23,469	17.0%	647	5.7%									37,831	13.0%		
1989	27,772	18.3%	868	34.1%									43,092	13.9%		
1990	31,662	14.0%	1,019	17.4%									47,369	9.9%		
1991	33,207	4.9%	1,141	12.0%									48,087	1.5%		
1992	33,124	-0.2%	1,240	8.6%									46,896	-2.5%		
1993	33,041	-0.3%	1,340	8.1%									45,691	-2.6%		
1994	33,389	1.1%	1,406	5.0%									45,211	-1.1%		
1995	33,736	1.0%	1,473	4.7%									44,747	-1.0%		
1996	34,228	1.5%	1,433	-2.7%									44,587	-0.4%		
1997	34,720	1.4%	1,393	-2.8%			857				35,256		44,462	-0.3%	45,149	
1998	35,407	2.0%	1,361	-2.3%	25		860	0.4%			35,932	1.9%	44,855	0.9%	45,521	0.8%
1999	36,727	3.7%	1,355	-0.5%	25	2.3%	921	7.1%			37,186	3.5%	45,872	2.3%	46,445	2.0%
2000	38,382	4.5%	1,330	-1.8%	24	-7.0%	1,000	8.5%			38,736	4.2%	46,871	2.2%	47,302	1.8%
2001	41,039	6.9%	1,291	-2.9%	40	68.7%	1,067	6.8%			41,302	6.6%	48,999	4.5%	49,313	4.3%
2002	44,481	8.4%	1,263	-2.2%	52	29.6%	1,172	9.7%			44,624	8.0%	52,306	6.7%	52,474	6.4%
2003	48,646	9.4%	1,287	1.9%	60	15.7%	1,368	16.8%			48,626	9.0%	56,086	7.2%	56,062	6.8%
2004	54,298	11.6%	1,327	3.1%	64	7.6%	1,595	16.6%			54,095	11.2%	60,928	8.6%	60,700	8.3%
2005	61,782	13.8%	1,412	6.4%	67	4.1%	1,876	17.6%	79		61,307	13.3%	67,166	10.2%	66,648	9.8%
2006	69,554	12.6%	1,582	12.1%	61	-8.4%	2,188	16.6%	86	8.4%	68,924	12.4%	73,360	9.2%	72,696	9.1%
2007	76,516	10.0%	1,655	4.6%	58	-6.2%	2,502	14.4%	131	51.9%	75,597	9.7%	78,607	7.2%	77,663	6.8%
2008	81,671	6.7%	1,872	13.1%	62	8.2%	2,732	9.2%	161	23.5%	80,711	6.8%	82,315	4.7%	81,348	4.7%
2009	83,314	2.0%	2,175	16.2%	64	3.4%	2,930	7.2%	170	5.3%	82,454	2.2%	83,314	1.2%	82,454	1.4%
2010	82,017	-1.6%	2,208	1.5%	89	37.3%	3,026	3.3%	164	-3.3%	81,123	-1.6%	81,023	-2.7%	80,140	-2.8%
2011	79,925	-2.6%	2,594	17.5%	92	3.9%	2,965	-2.0%	177	8.0%	79,469	-2.0%	77,360	-4.5%	76,918	-4.0%
2012	78,686	-1.6%	2,685	3.5%	87	-5.9%	2,962	-0.1%	188	6.1%	78,306	-1.5%	74,782	-3.3%	74,422	-3.2%
2013	78,159	-0.7%	2,828	5.3%	93	7.8%	2,947	-0.5%	215	14.2%	77,918	-0.5%	73,103	-2.2%	72,877	-2.1%
2014	78,772	0.8%	2,958	4.6%	97	3.9%	3,040	3.2%	262	22.0%	78,524	0.8%	72,375	-1.0%	72,148	-1.0%
2015	79,463	0.9%	3,336	12.8%	98	0.7%	2,979	-2.0%	294	12.2%	79,624	1.4%	72,240	-0.2%	72,386	0.3%
2016	80,830	1.7%	3,269	-2.0%	101	3.5%	2,935	-1.5%	314	6.7%	80,951	1.7%	72,525	0.4%	72,633	0.3%
2017	81,804	1.2%	3,429	4.9%	103	2.0%	2,934	0.0%	338	7.5%	82,065	1.4%	72,321	-0.3%	72,551	-0.1%
2018	83,449	2.0%	3,583	4.5%	105	2.4%	2,967	1.1%	370	9.4%	83,801	2.1%	72,400	0.1%	72,705	0.2%
2019	85,821	2.8%	3,755	4.8%	108	2.8%	3,022	1.9%	415	12.2%	86,247	2.9%	72,713	0.4%	73,074	0.5%
2020	88,828	3.5%	3,943	5.0%	112	3.0%	3,095	2.4%	476	14.7%	89,311	3.6%	73,438	1.0%	73,838	1.0%
2021	92,717	4.4%	4,128	4.7%	115	3.1%	3,183	2.8%	528	11.0%	93,250	4.4%	75,033	2.2%	75,464	2.2%

* Adjusted Equalized Education Grand List Excludes Utilities and Cable, and Includes TIF Increment and Current Use Exempt Value - Used for Analytic Purposes Only

** Adjusted for Inflation Using the U.S. GDP Implicit Price Deflator, Constant 2009 Dollars